



Entered on Docket
February 07, 2007

Hon. Linda B. Riegle
United States Bankruptcy Judge

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Attorneys for Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE COMPANY,
Debtor.

Case No. BK-S-06-10725 LBR
Case No. BK-S-06-10726 LBR
Case No. BK-S-06-10727 LBR
Case No. BK-S-06-10728 LBR
Case No. BK-S-06-10729 LBR

In re:

USA CAPITAL REALTY ADVISORS, LLC,
Debtor.

Chapter 11

In re:

USA CAPITAL DIVERSIFIED TRUST DEED
FUND, LLC,
Debtor.

Jointly Administered Under
Case No. BK-S-06-10725 LBR

In re:

USA CAPITAL FIRST TRUST DEED FUND,
LLC,
Debtor.

**SECOND STIPULATION AND
ORDER RE MODIFICATION OF
ADMINISTRATIVE ORDER
ESTABLISHING PROCEDURES FOR
INTERIM COMPENSATION AND
REIMBURSEMENT OF EXPENSES
OF PROFESSIONALS (AFFECTS ALL
DEBTORS)**

In re:

USA SECURITIES, LLC,
Debtor.

Affects:

- All Debtors
- USA Commercial Mortgage Company
- USA Securities, LLC
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA First Trust Deed Fund, LLC

Date: June 21, 2006
Time: 9:30 a.m.

1 IT IS HEREBY STIPULATED and AGREED by and between USA Commercial
 2 Mortgage Company, USA Securities, LLC, USA Capital Realty Advisors, LLC, USA Capital
 3 Diversified Trust Deed Fund, LLC, and USA Capital First Trust Deed Fund, LLC (collectively,
 4 the "Debtors") by and through their attorneys, the law firm of Schwartzer & McPherson and Ray
 5 Quinney & Nebeker; the Official Committee of Holders of Executory Contract Rights through
 6 USA Commercial Mortgage Company by and through its attorneys, Gordon & Silver, Ltd.; the
 7 Official Unsecured Creditors Committee by and through its counsel, Lewis and Roca, LLP; the
 8 Official Committee of Equity Security Holders of USA First Trust Deed Fund, LLC by and
 9 through its counsel, Stutman, Treister & Glatt, L.P. and Shea & Carlyon, Ltd.; the Official
 10 Committee of Equity Security Holders of USA Capital Diversified Trust Fund, LLC by and
 11 through its counsel, Orrick Herrington & Sutcliffe LLP and Beckley Singleton, Chtd.;
 12 (collectively, the "Committees") and the Office of the United States Trustee, by and through
 13 August B. Landis, Esq. (the "Trustee"); as follows:

14 WHEREAS, pursuant to the "Administrative Order Establishing Procedures for Interim
 15 Compensation and Reimbursement of Expenses of Professionals," entered on August 29, 2006
 16 [Docket No. 1199] (the "Interim Compensation Order"), this Court has established certain
 17 procedures with respect to the interim compensation of professionals of the Debtors' estates;

18 WHEREAS, pursuant to the Interim Compensation Order, the second interim fee
 19 applications for the period of August 1, 2006 through November 30, 2006 were due on December
 20 29, 2006 (the "Second Interim Fee Applications");

21 WHEREAS, on December 20, 2006, the Court made an oral ruling, confirming the
 22 "Debtors' Third Amended Joint Chapter 11 Plan of Reorganization" [Docket No. 1799] (the
 23 "Plan"), and the Court entered an order confirming the Plan on January 8, 2007 [Docket No.
 24 2376];

25 WHEREAS, pursuant to the Plan, the deadline for filing applications for final allowance of
 26 compensation and reimbursement of expenses by all professionals or other entities requesting
 27 compensation or reimbursement of expenses under sections 327, 328, 330, 331, 503(b) and/or
 28 1103 of the Bankruptcy Code for services rendered (the "Final Fee Applications") prior to the

1 effective date of the Plan ("Effective Date") is no later than forty-five (45) days after the Effective
 2 Date;

3 WHEREAS, pursuant to the "Stipulation And Order Re Modification Of Administrative
 4 Order Establishing Procedures For Interim Compensation And Reimbursement Of Expenses Of
 5 Professionals" [Docket no. 2275], the Debtors and the Committees agreed that (i) if the Effective
 6 Date occurred on or before January 31, 2007, professionals of the Debtors' estates would not need
 7 file Second Interim Fee Applications and would seek compensation for all periods prior to the
 8 Effective Date in their respective Final Fee Applications and (ii) to the extent the Effective Date
 9 did not occur on or before January 31, 2007, Second Interim Fee Applications would be filed on or
 10 before February 15, 2007, and would include the period of August 1, 2006 through December 31,
 11 2006.

12 WHEREAS, the Debtors and Committees anticipate that the Effective Date will not occur
 13 on or before January 31, 2007 but will occur in February 2007; and

14 WHEREAS, in an effort to minimize the costs to the Debtors' estates, the Debtors, the
 15 Committees and their respective professionals have agreed that (i) if the Effective Date occurs on
 16 or before February 28, 2007, professionals of the Debtors' estates need not file Second Interim Fee
 17 Applications and shall seek compensation for all periods prior to the Effective Date in their
 18 respective Final Fee Applications and (ii) to the extent the Effective Date does not occur on or
 19 before February 28, 2007, unless otherwise agreed by the parties, Second Interim Fee Applications
 20 shall be filed on or before March 15, 2007, and shall include the period of August 1, 2006 through
 21 January 31, 2007.

22 NOW, THEREFORE, the Parties hereby stipulate and agree as follows:

23 1. If the Effective Date occurs on or before February 28, 2007, professionals of the
 24 Debtors' estates need not file Second Interim Fee Applications, and shall seek compensation for all
 25 periods prior to the Effective Date in their respective Final Fee Applications in accordance with
 26 the procedures set forth in the Plan.

27 2. If the Effective Date does not occur on or before February 28, 2007, unless
 28 otherwise agreed by the parties, Second Interim Fee Applications (i) shall be filed on or before

1 March 15, 2007, (ii) shall include the period of August 1, 2006 through January 31, 2007, and (iii)
2 any hearing thereon shall be scheduled for no earlier than April 14, 2007.

3 3. Professionals may continue to request monthly interim compensation and
4 reimbursement of expenses through the Effective Date in accordance with the Interim
5 Compensation Order.

6 4. The undersigned parties may informally extend dates with regard to such monthly
7 compensation procedures, including extensions of the date for presentation of interim requests and
8 the deadlines for serving objections thereto.

9 5. Notwithstanding anything to the contrary herein, nothing in this Stipulation and
10 Order shall prejudice the right of any party to seek a further extension of the deadline or the
11 requirement to file the Second Interim Fee Applications.

12 DATED this 6th day of January, 2007.

13 **RAY, QUINNEY & NEBEKER, P.C. and**
14 **SCHWARTZER & MCPHERSON LAW**
15 **FIRM**

16 By: /s/ Jeanette E. McPherson
Lenard E. Schwartzer, Esq.
Jeanette E. McPherson, Esq.
Attorneys for the Debtors and Debtors in Possession

19 **GORDON & SILVER, LTD.**

21 By: /s/ Gregory M. Garman
Gerald M. Gordon, Esq.
Gregory M. Garman, Esq.
Counsel for the Official Committee of Holders of Executory Contract Rights of USA Commercial Mortgage Company

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OFFICE OF THE U.S. TRUSTEE

By: /s/ August B. Landis
August B. Landis, Esq.
Scott A. Farrow, Esq.

ORRICK, HERRINGTON & SUTCLIFFE LLP and BECKLEY SINGLETON, CHTD.

By: /s/ Marc A. Levinson
Marc A. Levinson, Esq.
Anne M. Loraditch, Esq.
Counsel for the Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC

**SECOND STIPULATION AND ORDER RE MODIFICATION OF ADMINISTRATIVE
ORDER ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND
REIMBURSEMENT OF EXPENSES OF PROFESSIONALS (AFFECTS ALL DEBTORS)**

**STUTMAN TREISTER & GLATT, L.P. and LEWIS AND ROCA, LLP
SHEA & CARLYON, LTD.**

By: /s/ Andrew S. Parlen
Eve Karasik, Esq.
Andrew Parlen, Esq.
Candace Carlyon, Esq.
*Counsel for the Official Committee of Equity
Security Holders of USA Capital First Trust
Deed Fund LLC*

By: /s/ Rob Charles
Susan M. Freeman, Esq.
Rob Charles, Esq.
*Counsel for the Official Committee
of Unsecured Creditors of USA Commercial
Mortgage Company*

IT IS SO ORDERED.

PREPARED AND SUBMITTED by:
RAY, QUINNEY & NEBEKER, P.C. and
SCHWARTZER & MCPHERSON LAW FIRM

By: /s/ Jeanette E. McPherson
Lenard E. Schwartzer, Esq.
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